

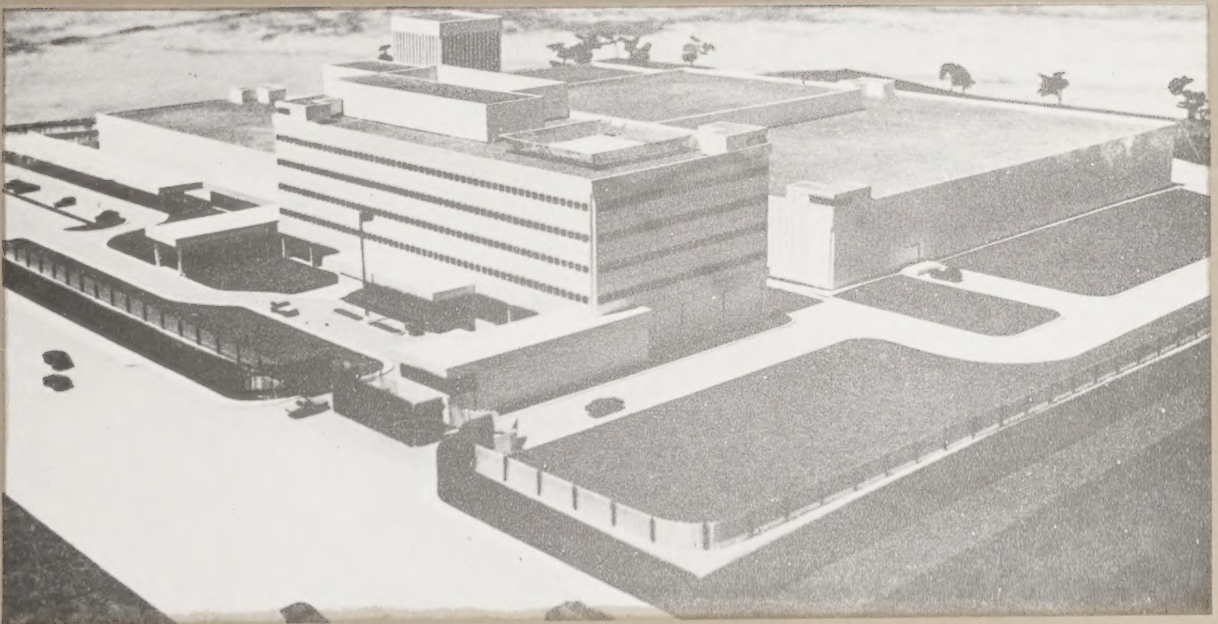


# BARRILLA

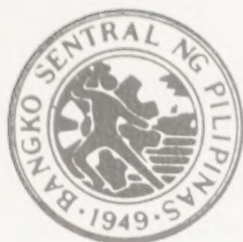
THE CENTRAL BANK MONEY MUSEUM QUARTERLY

VOL. IV NO. 4

OCTOBER 1977







# BARRILLA

## THE CENTRAL BANK MONEY MUSEUM QUARTERLY

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### TABLE OF CONTENTS

<b>EDITORIAL</b> .....	150
<b>PHILIPPINE NUMISMATICS</b>	
Las Monedas de Uno y Dos Centavos de Filipinas 1894	
— Carlos Castan .....	151
The Spanish Mint in Manila	
— Antonio M. del Mundo .....	157
The Central Bank Mint	
— Arsenio N. Luz, Jr. ....	163
Philippine Numismatists: Jose J. Tupaz, Jr.	
— Doris G. Nuyda .....	167
<b>PAPER &amp; BANKNOTE SECTION</b>	
The Security Printing Plant	
— Emiliano A. Tan Chico .....	171
The Negros Guerrilla Currency:	
Query — C.M. Nielsen .....	175
Response — Alfredo Montelibano .....	176
<b>ANCIENT COIN SECTION</b>	
The Coin That Financed the Second Punic War	
— Herbert E. Ledyard .....	178
<b>WORLD COIN SECTION</b>	
Coins of Korea	
— Suh Ra-Sa .....	181
For How Much Will It Sell? .....	186
<b>MUSEUM NEWS &amp; NOTES</b>	
Barrilla Editor Bags Top ANA Award .....	188
1977 Convention Diary .....	189

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Cover shows the old Manila Mint (1920-41) and the modern C.B. complex housing the Gold Refinery and Mint and the Security Printing Plant.

## Editorial

1977 will be a significant date in Philippine numismatics and the history of Philippine currency because it will mark the opening of the Central Bank's Gold Refinery, Mint and Security Printing Plant Complex.

The mint will be the third official mint in our history. As can be seen from some of the articles contained in this issue, the first one was established during the Spanish period in 1861 and turned out gold and silver coins. Its opening was commemorated by gold and silver medals of the 2-real size.

During the American period in 1920, another mint was opened at the Intendencia Building (which later became the home of the Central Bank for over twenty years), and its opening was likewise commemorated by the issuance of silver and bronze medals, together with a limited issue in gold. This mint struck silver, nickel and copper coins, but no gold, as there were no Philippine gold coin issues between Alfonso XII in the 1880s and the Pope Paul Commemorative of 1970. This facility, as is well known, was destroyed during a Japanese air raid in December 1941.

The Central Bank Mint, therefore, will have ample antecedents to look back to. This will be reflected in a commemorative silver coin with a face value of fifty pesos which will be the lead coin in the 1977 proof set. It features the new buildings with the two Figueroa designs superimposed, representing the output of the pre-war mint during the American administration, and a 5-pointed star over the whole composition which was the mintmark of the old Manila Mint in the Spanish times, thus bringing together features of all the three official mints which have functioned in this country.

The Gold Refinery and the Security Printing Plant, however, have no official predecessors and as new establishments, they betoken the Central Bank's seriousness in undertaking the printing and minting of currency by the most up-to-date methods possible.

*Barrilla* salutes these new facilities, confident that they will herald a new stage in this country's numismatic history.

# Las Monedas De Uno Y Dos Centavos De Filipinas 1894

por Carlos Castán

*Todos los coleccionistas sabemos que la numismática es un "pozo" sin fondo donde se ocultan los mayores misterios. Por eso, al escribir este artículo que tan amablemente me ha brindado la Dra. Angelita G. de Legarda, he tratado de desvelar el misterio de las rarísimas monedas de uno y dos centavos de Filipinas del Rey D. Alfonso XIII.*

*La historia de estas monedas es la siguiente: El 25 de octubre de 1889, la reina Gobernadora emite un decreto cerrando la Casa de Moneda de Manila.*

*Al parecer la acuñación de monedas de plata de 10, 20 y 50 centavos de peso del fallecido Rey D. Alfonso XII había sido tan abundante que el comercio de Manila no precisaba de mas monedas de este tipo fraccionario de pequeño valor. Por ello, cubiertas las necesidades, la Capitanía dispuso de acuerdo con la metrópoli el cierre temporal de la Casa de Moneda.*

*Cuatro años despues y concretamente el 24 de junio de 1893, a petición de la Capitanía General de Manila, se cursa una orden telegráfica, ordenando la apertura de la ceca.*

*En aquella epoca la escasez de la moneda menuda era todo un problema para el comercio pues hacía mas de un año que se nota la falta de monedas*

*pequeñas para los cambios. Conviene tener muy en cuenta que por esas fechas no se habían preparado todavía nuevos cuños y los unicos disponibles en la Casa de Moneda eran los antiguos con el busto de D. Alfonso XII.*

*La situación del comercio en el año 1893 era muy mala y la urgencia de moneda fraccionaria no se hacía esperar ya que por estas fechas circulan en el archipiélago todo tipo de monedas pero en especial pesos mexicanos y peruanos. También llegaron a circular algunos yens japoneses y hasta algunas monedas del tipo dólar, de las acuñadas para los estrechos malayos (o Straits Settlements), pero en general siempre fue moneda de tipo duro o dolar. Muy pocas veces circularon en monedas menudas y las transacciones se efectuaban en oro de todos los tipos con su equivalente en pesos filipinos o en plata de las de mayor tamaño porque la moneda pequeña de plata era absorbida y desaparecía de la circulación muy rapidamente.*

*Toda la acuñación de monedas efectuada a partir del 24 de junio de 1893 fue con el busto del Rey D. Alfonso XII, y con los cuños antiguos de 10, 20 y 50 ctvos. con la fecha de 1885.*



Después de unos meses, y por fin el día 15 de diciembre de 1893, se autorizó por Real Decreto la apertura de la Casa de Moneda de Manila.

En este Real Decreto ya se hacía mención a la falta de moneda de cobre o calderilla, que se necesitaba para el comercio, y que la poca que quedaba de acuñaciones anteriores, toda borrosa y desgastada, apenas suplía las necesidades del comercio interior de las Islas, por lo cual los comerciantes habían empezado a usar fichas (ô Tokêns) como monedas para las transacciones de poco valor. Esto acarreaba enormes perjuicios a todos los comerciante y en especial a la Real Hacienda de Filipinas.

El sistema decimal implantado con la unidad en el peso de 100 ctvs. estaba todavía incompleto ya que las únicas monedas en circulación de tipo comercial vigentes eran las 10, 20 y 50 ctvs. para plata y 1, 2, y 4 pesos en oro. Pero a diferencia con la metropoli, aquí en el archipiélago no habían monedas decimales en bronce, con lo cual el sistema

quedaba incompleto. Por esta medida en el Real Decreto del 15 de diciembre de 1893 se se hace expresa mención a esta cucción tan importante y el resultado fué que se autorizó la acuñación de la moneda de bronce. El artículo tercero de este Decreto dice:

“LAS ACUÑACIONES DE LA CASA DE LA MONEDA DE MANILA SE LIMITARAN A LA MONEDA FRACCIONARIA O PEQUEÑA DE PLATA, EN LOS VALORES DE 10, 20, 50 CTVS. DE PESO Y, A LA MONEDA DE BRONCE AJUSTADA AL SISTEMA DECIMAL EN LOS VALORES DE UNO Y DOS CENTAVOS DE PESO HASTA LA CANTIDAD Y FORMA QUE SEÑALE EL MINISTERIO DE ULTRAMAR, SIEMPRE AJUSTANDOSE A LAS CONVENIENCIAS DEL COMERCIO FILIPINO.”

Como puede leerse la autorización fue dada y bien recibida, pero había un grave problema, “Los Cuños”. Mientras que los de 10, 20 y 50 ctvs. ya estaban hechos, pues eran los antiguos de Alfonso XII, para el cobre no había nada. Por orden telegráfica se mandaron preparar en Madrid los modelos para las nuevas monedas de 1 y 2 centavos, pero ocurrió que en este preciso momento se estaban realizando en la Casa de Moneda de Madrid los cuños para la serie de la Isla de Puerto Rico, y la acuñación posterior de la misma dificultó la elaboración rápida de las monedas de bronce de Filipinas ya que esta ceca trabajó intensamente durante los años 1894-95-96 para poder servir de numerario a la Isla de Puerto Rico.

Habían pasado ya dos años largos del Decreto de la acuñación y los cuños

todavía no estaban hechos. Por fin, en la primavera de 1896, se preparan los cuños para las monedas pero ocurrió otro inconveniente. Por orden urgente y expresa de la Capitanía General de Filipinas, se paraliza la iniciada acuñación de moneda de bronce en la Casa de la Moneda de Madrid y se comienza con la acuñación de monedas de 1 Peso, con la efigie del Rey D. Alfonso XIII, y fecha de 1897. Esta acuñación duró dos años, 1896 que fué el de la preparación y parte de la acuñación y 1897 mas unos meses del 1898.

Las pocas monedas de bronce acuñadas en 1896 con fecha 1893, que fué la fecha del Decreto, fueron enviadas a

Manila y el día 21 de julio de 1897, cumpleaños de la Reina Regente Da. María Cristina, fueron repartidas entre el Cabildo y las mas destacadas Autoridades. Las monedas puestas en circulación fueron el preámbulo de una mayor acuñación posterior, que nunca llegó. Mientras se continuaba la acuñación en la Casa de Moneda de Madrid, ocurría el desastre naval de CAVITE y la PAZ de Paris, por el cual el Archipiélago Filipino pasaba a poder de los Estados Unidos, y por consiguiente toda la acuñación de monedas de bronce preparada para el envío a Filipinas no llegó a efectuarse y fueron fundidas para otros fines.

### CONCLUSIONES:

Las conclusiones mas importantes para estas monedas son:

Que las monedas de 1 y 2 centavos con fecha de 1893 son rarísimas. Que el 20 de Enero de 1899, el congreso de Malolos autoriza en el artículo 68 sección 6 al presidente de la República Filipina a la acuñación de moneda.

Conocemos concretamente dos tipos de monedas de la Republica Filipina fechadas en 1899, de bronce con valor 2 centavos de peso.



Este dato es importantísimo porque nos lleva a la conclusión de que el Presidente Emilio Aguinaldo tuvo en su poder monedas de bronce Hispano-Filipinas de valor 2 centavos, y de estos fué de donde saco el valor 2 ctvos. Ya que de no conocer las anteriores, las monedas acuñadas habrian sido de 1 centavo, como es lógico, y nunca de 2 centavos, por lo cual se establece que la primera acuñacion Filipina fue la de 2 centavos, con fecha 1899.

Después de estas rarísimas monedas, nunca mas se han vuelto a acuñar monedas con valor 2 ctvos., y yo modestamente me atrevería a pedir que en honor del Gran patriota y Libertador General Emilio Aguinaldo se acuñe una moneda con valor 2 centavos para recordar la Grandiosa Efeméride de la Libertad Filipina y el gran recuerdo numismático.

## Translation

# The Coins of the 1 and 2 Centavos of the Philippines 1894

By Carlos Castan

(Translated by Benito J. Legarda from the preceding Spanish text.)

We collectors all know that numismatics is a bottomless well in which are hidden the greatest mysteries. Therefore, in writing this article at the gracious invitation of Dr. Angelita G. de Legarda, I have tried to unveil the mystery of the very rare coins of one and two centavos of the Philippines of King Alfonso XIII.

The history of these coins is the following: On October 25, 1889, the reigning queen issued a decree closing the Manila Mint.

Apparently, the mintage of silver coins of 10, 20 and 50 centavos of the late King Alfonso XII has been so great that business in Manila did not need more of these fractional coins of low value. Therefore, as the needs had been met, the highest local authority decided, with the agreement of the mother country, on the temporary closure of the Mint.

Four years later, and specifically on June 24, 1893, at the request of the Manila government, an order was sent by telegraph for the opening of the Mint.

At that time, the scarcity of minor coinage was a problem for business, as for more than a year there had been noted a

lack of small coins for change. It would be well to keep in mind that around those dates, no new dies had been prepared and the only ones available in the Mint were the old ones with the bust of Alfonso XII.

The commercial situation in 1893 was very bad and the need for fractional coinage brooked of no delay since about this time there circulated in the archipelago all types of coins, but especially Mexican and Peruvian pesos. There also came into circulation some Japanese yens and even some dollar-type coins from those minted for the Malay straits (or Straits Settlements) but in general always of the *duro* or dollar type. Very rarely did minor coins circulate and transactions were effected in gold of all kinds with their equivalent in Philippine pesos or in silver of the larger size because the small silver coins were absorbed and disappeared in circulation very rapidly.

All the coins minted from June 24, 1893 carried the bust of King Alfonso XII, using the old dies of 10, 20 and 50 centavos with the date 1885.

After some months, and finally on December 15, 1893, a Royal Decree

authorized the opening of the Manila Mint. This Royal Decree makes mention of the lack of copper coinage or loose change which was needed for business, and what little remained of previous mintages, which was illegible and worn, hardly sufficed for the needs of the domestic trade of the islands, for which reason the merchants had started to use counters or tokens as coins for transactions of low value. This produced great harm to traders and especially to the royal treasury of the Philippines.

The decimal system established with the peso of 100 centavos as a unit was still incomplete, since the only valid coins for commercial circulation were those of 10, 20 and 50 centavos in silver and 1, 2 and 4 pesos in gold. But unlike the mother country, here in the archipelago there were no decimal coins in bronze, for which reason the system was incomplete. By this measure, the Royal Decree of December 15, 1893 makes specific mention of this rather important question and the result was that authority was given for minting brass coins.

Article 3 of this Decree says:

"The mintage of the Manila Mint will be limited to the fractional or small silver coins, in the denominations of 10, 20, and 50 centavos de peso and to brass coinage conforming to the decimal system in the denominations of 1 and 2 centavos de peso up to the quantity and in the form signified by the Overseas Ministry, always conformable to the needs of Philippine business."

As can be seen, the authorization was given and well received but there was a grave problem, the dies. While those for the 10, 20 and 50 centavo coins were

already made, as they were the old ones of Alfonso XII, for the copper coinage there was nothing. Via telegraphic order, the models for the new coins of 1 and 2 centavos were ordered to be prepared in Madrid, but it happened that at this precise moment the dies for the series of the Island of Puerto Rico were being executed in the Madrid Mint and the subsequent minting of the same made difficult the rapid development of the brass coinage of the Philippines, since this Mint worked intensively during the years 1894-95-96 to be able to supply cash to the Island of Puerto Rico.

Two long years had passed since the decree for mintage and the dies were still not made. Finally, in the spring of 1896, the dies were prepared for the coins but there came another difficulty. By an urgent and specific order of the highest Philippine authorities, the initiated mintage of the bronze coinage in the Madrid Mint was paralyzed and the mintage of the 1-peso coins with the effigy of King Alfonso XIII dated 1897 was started. This minting lasted two years, 1896 which was the year of preparation and part of the mintage, and 1897 plus a few months of 1898.

The few bronze coins minted in 1896 dated 1893, which was the date of the decree, were sent to Manila on July 21, 1897, birthday of the Queen Regent Maria Cristina, and were distributed among the Cabildo and the most prominent authorities. The coins placed in circulation were the preamble for a subsequent greater mintage which never came about. While minting continued in the Madrid Mint, the naval disaster of Cavite and the Peace of Paris supervened

by which the Philippine Archipelago passed to the possession of the United States, and therefore all mintage of bronze coins prepared for remittance to the Philippines was not carried out and they were melted for other purposes.

## Conclusions

The most important conclusions for these coins are:

That the 1 and 2 centavo coins dated 1893 are extremely rare. That on January 20, 1899, the Malolos Congress, in Article 68, Section 6, authorized the President of the Philippine Republic to undertake the minting of coins.

We know specifically two types of coins of the Philippine Republic dated 1899 made of bronze with a value of 2 centavos de peso. This information is

most important because it leads us to the conclusion that President Emilio Aguinaldo had in his possession Hispanic-Philippine coins of the 2 centavo denomination and it is from this that he derived the value of 2 centavos, since if he had not known of these former coins, the minted coins would have been of 1 centavo, as is logical, and never of 2 centavos, by which it is established that the first Philippine mintage was that of 2 centavos dated 1899.

After these extremely rare coins, never again have coins been minted of the 2 centavo denomination and I humbly dare to request that in honor of the great patriot and liberator, General Emilio Aguinaldo, a coin of 2 centavos be minted in order to commemorate the splendid story of Philippine freedom and the great numismatic remembrance.

## EDITOR'S POSTSCRIPT: CENTAVO OR CENTIMO?

In connection with Mr. Castan's article, it is interesting to note that he uses the term "centavo" for the fractional currency of the decimal peso throughout his article. Such, indeed, was the word used in Latin America from the 19th century, and such was also the term for the Philippine fractional currency English issues under both the American administration and the Central Bank (in effect, the Figueroa coinage).

However, the fractional coins minted in the Philippines under both Isabel II

and Alfonso XII simply carried the term "Cs. de peso", which could signify either centavos or *centimos*, the latter term being more common in Spain and presumably derived from the French *centime*. It was also the common usage in this country, as may be seen from the fact that the Aguinaldo coinage of 1899 uses the term *centimos* rather than centavos, a detail which Mr. Castan seems to have overlooked. Furthermore, the mintages in the national language since 1966 have used the term *sentimo*, testifying to the local preference for this term.

# THE SPANISH MINT IN MANILA

by Antonio M. del Mundo

A significant event that has gone unnoticed by the entire country is the centenary of the opening of the first mint established in the Philippines by the Spaniards on March 19, 1861. It is sad to note that in a celebration-prone country like the Philippines, such an event has been merely consigned to the pages of history books to be remembered occasionally by researchers and students of Philippine numismatics.

For the first two centuries of Spanish rule, the entire coinage requirements of the country were met by the Mexican 8-Reales brought in by the galleons from Acapulco. Though there were proposals to establish a mint in the island-colony, the Spanish Court was not convinced of the profitability of such a venture in view of the failure of the Spaniards to fully exploit the gold and silver mines of the colony. In fact, a formal proposal to set up a mint was made in 1778 by Gov. Gen. Basco, a liberal administrator who in anticipation of its approval brought in machineries, workers, manuals of instructions and a professional assayer from New Spain. The plan was however deferred and ten years later, a new governor-general, Felix Berenguer de Marquina wrote finis to his predecessor's plan by informing the Spanish Throne that with

the primitive means of extracting precious metals then prevalent in the Philippines, the expected demands for gold and silver by the proposed mint may not be fully met.

It was not until the middle of the 19th century that the plan was resurrected amid the monetary chaos spawned by the simultaneous circulation in the Philippines of coins from the newly-independent Spanish-American countries. Of varying weights and fineness, their continued use resulted in major losses with changes in bullion values.

On September 8, 1857, Isabel II, then the reigning queen of Spain, issued a Royal Decree establishing a *Casa de Moneda* (mint) in Manila and appropriated 317,612 reales vellon for the purchase of the required machineries.

The staff of the mint and their annual salaries in pesos were to be as follows:

Director . . . . .	4000
Contador (Accountant) . . . . .	3000
Tesorero (Treasurer) . . . . .	3000
Ensayador 1 <sup>o</sup> (Assayer) . . . . .	2500
Ensayador 2 <sup>o</sup> (Assayer) . . . . .	2000
Juez de Balanza (Supervisor of Scales & Weights) . . . . .	1500
Fiel de Moneda (Keeper of Vault)	2000
Guarda-cuños (Die Custodian).	1000
Guarda-almacen (Warehouse Custodian) . . . . .	1000

Grabador 1 <sup>o</sup> (Engraver) . . . . .	2500
Grabador 2 <sup>o</sup> (Engraver) . . . . .	2000
Tornero Limador (Machinist) . . . .	1000
Official 1 <sup>o</sup> de Contaduria (Account- ing Officer) . . . . .	1500
Idem 2 <sup>o</sup> . . . . .	1200
Escribiente (Clerk) . . . . .	400
Portero (Doorkeeper) . . . . .	200
Mozo de Salon (Janitor). . . . .	100

The mint, located at the corner of Ca-bildo and Recoletos Streets in Intramu-ros, was finally inaugurated on March 19, 1861 with the issuance of gold and silver commemorative medals featuring the pro-file of Isabel II.

The decree of 1857 provides that the mint shall produce gold coins only, the metal to come from the gold *onzas* of the Spanish-American republics which shall be melted to produce “doubloons” of 80 reales “vellon” of Spanish coinage and to “escudos” or coins of 40- and 20-reales “vellon”. It further provides that the coins shall be 0.875 fine with the 80-Reales weighing 135-9/17 grains, the 40-Reales 67-13/17 grains and the 20-Reales 35-15/17 grains.

The first gold coins minted by the *Casa de Moneda* were issued in 1861 in three denominations – 4-Pesos, 2-Pesos, and 1-Peso corresponding respectively to the 80-, 40- and 20-Reales as originally



Medal commemorating the opening of the Manila Mint in 1861.



### Gold Coins of Isabela II

provided for in the decree. Since the peso was then the basic monetary unit of the colonies, it was decided by the authorities that the gold coins should be valued as such to distinguish them from the Spa-nish peninsular coins.

The obverse of the new coins bears the bust of Isabel II as engraved by Luis Marchioni surrounded by the legend “ISABEL 2A POR LA G. DE DIOS Y LA CONST.” and the date below. The reverse has the Spanish coat of arms between the two Pillars of Hercules surrounded by the inscriptions “REINA DE LAS ESPA-ÑAS” and “FILIPINAS”. For the first time, the name of the country appeared on its circulating coinage.

Though the 1857 decree specifically authorizes the Manila Mint to strike gold coins only, the chronic shortage of fractional coins led to the issuance of another decree by Isabel II on March 5, 1862 further authorizing the mint to produce silver coins in denominations of 50-, 20- and 10-centimos de peso.

The operation of the mint continued through the reign of Alfonso XII (1874-1885) whose bust profile replaced that of Isabel II on all coins dated 1880-1885. Though the last date appearing on his coins is 1885, it is presumed that coins minted thereafter bear that date. The mint was ordered closed in 1889 and resumed operations only in 1893 as authorized by then regent Maria Cristina, mother of the infant monarch, Alfonso XIII. Its remaining years until the end of Spanish rule in 1898 was how-



Gold Coin of Alfonso XII

ever confined to the minting of silver fractional coins.

With the advent of the American occupation, the wooden building housing the *Casa de Moneda de Manila* was utilized by the new conquerors as the office of the Department of Education. And so, the house which was once the source of the rounded gold and silver pieces to strengthen the sagging colonial economy became a center for disseminating to a beleaguered people the American ideals, their way of life and their concept of democracy. □

**Ed's Note:** As an epilogue to the preceding article, news reports from *Diario de Manila* dated March 14, 15 and 20, 1861 are reprinted below in their original Spanish texts. English translation follows immediately.

#### 14 de Marzo 1861

*Se dice que en uno de estos dias debe tener lugar la inauguracion de la casa de moneda de Manila, acuñándose una medalla que perpetúe el recuerdo de esta solemnidad oficial, por tanto tiempo deseada. Nos han hecho grandes elogios de los troqueles correspondientes á dicha medalla, como trabajo artistico, que oportunamente podremos todos examinar. Es singular que mientras en Manila damos principio á la acuñacion de oro, en la Habana esperan la soberana autorizacion para establecer una casa de moneda para acuñar plata exclusivamente, segun noticia el Diario de la Marina.*

#### 15 de Marzo 1861

*En efecto y segun anunciábamos vagamente ayer, está ya señalado el dia para la inauguracion de la casa de moneda, habiéndose escogido para ello una de las fiestas mas populares en provincias españolas, la del 19 de este mes. Hé aqui lo que sobre este particular trae la Gaceta:*

*"Manila 12 de Marzo de 1861. — Manifestando el Sr. Director de la Casa provisional de Moneda en su precedente comunicacion, que se hallan terminadas las obras de dicho establecimiento, y que ensayadas las máquinas, hornos, aparatos y demas que lo constituyen, han dado los*

resultados apetecidos, y proponiendo en su consecuencia á esta superioridad el dia en que puede tener lugar la inauguracion de dicha casa de moneda; conforme con lo propuesto por el enunciado Gefe, este Gobierno Superior Civil y Superintendencia delegada señala para tan memorable y solemne acto el dia 19 del presente á las diez de la mañana, aniversario de hechos y acontecimientos notables en la historia antigua y contemporánea de España, y el en que la Iglesia celebra la festividad del glorioso Patriarca San José, patron de las Misiones de Asia. — Trasládese á quienes corresponda; publíquese en la **Gaceta**; dese cuenta á S. M., y verificado archívese — Lemery.”

## 20 de Marzo 1861

Ayer fué un dia de jubilo para nosotros y de trascendental importancia para las Islas Filipinas. La casa provisional de moneda inauguró su establecimiento, tan vivamente anhelado como necesario para hacer terminar la crisis monetaria que por tanto tiempo nos ha afligido.

La inauguracion fue solemne. Nuestra digna superior autoridad la honró con su presencia y concurrieron á realzar el acto todas las autoridades, gefes y varios empleados de todas las carreras del Estado, asi como multitud de personas notables del vecindario entre las que vimos al vice-presidente, alcaldes y concejales del Escmo. Ayuntamiento.

La premura con que tenemos que dar esta noticia nos impide ser tan detallados como quisiéramos en describir el acto; asi nos concretaremos á referir que escepto la fundicion del metal y su vaciado en rieles, cuya operacion se suprimió por lo moles-

ta, se practicaron todas las manipulaciones de convertir los rieles de oro, preparados de antemano, en lindas y perfectas monedas de cuatro pesos. La maquinaria, que es excelente, funcionó sin entorpecimiento alguno, á beneficio de la agilidad y maestría que han adquirido ya los operarios, merced al relevante celo y pericia del Sr. Director del establecimiento y á cuyo resultado han contribuido en gran manera todos los demás gefes artistas y empleados de la fábrica.

Los troqueles, que son de una perfeccion digna de encomio producen moneda con el busto de nuestra soberana, las leyendas de costumbre, el valor en pesos fuertes y el sitio de la acuñacion.

Hoy empiezan á reducirse á oro menudo ó sencillo la respetable suma de 6,000 onzas de oro grueso.

Terminado el acto de la inauguracion, fué obsequiada la escogida concurrencia con un espléndido bufet en el cual hizo los honores de la casa la distinguida y simpática esposa del director del establecimiento.

Es en verdad sorprendente la transformacion tan radical que han sufrido las antiguas casas que constituyen hoy la casa de moneda, y se comprende, sin ser inteligentes, cuantas dificultades deben haberse superado para conseguir tan completo éxito.

Felicitamos con entusiasmo al Sr. de la Escosura y á todos los demás gefes, artistas y empleados que han contribuido á la fundacion de la casa provisional de moneda, por la viva satisfaccion que deben haber experimentado en el dia de ayer al ver coronado de tan feliz éxito sus laudables esfuerzos; damos el parabien al público filipino en cuyo beneficio re-

*dundan aquellos esfuerzos y el generoso  
desprendimiento del Gobierno de S. M.*

*para sacarnos de la fatal crisis monetaria  
que nos afligía.*

## TRANSLATIONS

by Benito J. Legarda

### March 14, 1861

It is said that one of these days the inauguration of the Manila Mint, so long desired, will take place, and a medal to perpetuate the memory of this official festivity will be minted. We have heard great praise for the dies of said medal as being an artistic work which we will all soon be able to examine. It is noteworthy that while in Manila we are starting the minting of gold, in Havana they await sovereign authorization to establish a mint to coin silver exclusively, according to an item in the *Diario de la Marina*.

### March 15, 1861

In fact and as we announced vaguely yesterday, the day for the inauguration of the mint has been already set, one of the most popular feast-days of the Spanish provinces has been chosen for it, that of the 19th of this month. Here is what the *Gazette* carries about this particular matter:

"Manila, March 12, 1861. — As the director of the provisional mint in his preceding communication has manifested that works on said establishment are finished and that, after trying out the machines, furnaces, appliances and the rest which make it up, these have given the desired results and proposing therefore to this superior authority the day in which the inauguration of said mint could take place; in accordance with what has

been proposed by the said chief, this Civil Superior Government and Delegated Superintendence selects for such a memorable and solemn act the 19th instant at 10:00 in the morning, anniversary of notable acts and events in the ancient and contemporary history of Spain and in which the Church celebrates the feast of the glorious patriarch, St. Joseph, Patron of the Missions of Asia. Let this be circulated to whom it may concern; let it be published in the *Gazette*; advise Her Majesty, and after completion, let it be placed in the archives. — Lemery"

### March 20, 1861

Yesterday was a day of joy for us and of transcendental importance for the Philippine Islands. The provisional mint, so vehemently desired as a necessity to put an end to the monetary crisis which for such a long time has afflicted us, was inaugurated.

The inauguration was solemn. Our worthy Superior Authority honored it with his presence and to add luster to the act, all the authorities, leaders, and various employees of all the professions of the State attended, as well as a multitude of notable persons of local residence, among whom we saw the Vice-President, Chairman and Councillors of the most excellent City Council.

The haste with which we have to give this news prevents us from being as

detailed as we would want to be in describing the proceedings; thus, we will limit ourselves to report that, except for the melting of the metal and its pouring into ingots, which operation was omitted because it was troublesome, all the steps were carried out to convert the gold ingots into beautiful and perfect coins of four pesos. The machinery, which is excellent, functioned without any defect, thanks to the agility and mastery which the operators have already acquired, owing to the relevant zeal and skill of the director of the establishment and to which result all the other chief artists and employees of the factory have contributed to a great degree.

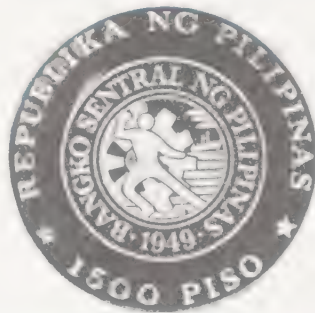
The dies, which are of a perfection worthy of praise, produce coinage with the bust of our sovereign Queen with the usual inscription, the value in pesos fuertes, and the place of mintage.

Today, the respectable sum of 6,000 ounces in gold in bulk starts to be reduced in smaller pieces.

After the inaugural ceremony, the select audience was treated to a splendid buffet over which the distinguished and likeable Lady of the Director of the establishment presided as hostess.

The radical transformation of the old houses which today make up the mint is really surprising, and one can understand, without being an expert, how many difficulties must have been overcome to achieve such complete success.

We enthusiastically congratulate Sr. Escosura and all the other chiefs, artists and employees who have contributed to the foundation of the provisional mint for the lively satisfaction they must have felt yesterday when they saw their laudable effort crowned with such happy success; we compliment the Philippine public to whose benefit will redound those efforts and the generous disinterestedness of Her Majesty's Government to rescue us from the fatal monetary crisis which afflicted us.



A 1,500-Piso gold coin featuring on the obverse the bust of President Ferdinand E. Marcos was issued in proof and uncirculated conditions by the Central Bank on Sept. 21, 1977 – the fifth anniversary of the New Society. Minted by the Bayerisches Hauptmunzamt of Munich, Germany, the coin weighs 20.45 gms. with a metallic composition of 900 gold, 50 silver and 50 copper. It has a diameter of 33.25 mm.

# THE CENTRAL BANK MINT

By Arsenio N. Luz, Jr.\*

## HISTORY OF MINTING IN THE PHILIPPINES

From 1920 up to the outbreak of World War II, the Mint of the Philippine Island, a division of the U.S. Bureau of Treasury, was operating a fully integrated minting plant. This plant was housed in the northeastern portion of the ground floor of the Intendencia Building (the old Central Bank building) and had a daily production of 80,000 coins with the following principal machinery and equipment: one breaking roller, one finishing roller, one cutting press, one punching machine, one annealing furnace and acid solution tank, one lifting machine, one washing machine, one drying machine, one upsetting machine, one reviewing machine, two stamping or coining presses, and one counting tray. The personnel complement of the said mint was composed of 50 officials and employees which was later increased to 80, when daily production requirements of about 200,000 pieces necessitated working in three shifts shortly before the outbreak of the last war. Unfortunately, this mint machinery and equipment was destroyed due to the incidents of war.

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\*Director, Gold Refinery & Mint, C.B.P.

Thereafter our country depended on foreign countries for coin supply. However, in 1964, due to the coin shortage, among other things, the Central Bank authorities again planned to put up a mint plant. The establishment of the said plant was purely for economic reasons and for us to have full control over the security and quality of our coins, in addition to having a permanent solution to coin shortages and becoming independent of foreign countries for our coin supply.

## THE CENTRAL BANK MINT

### Capacity and Organization

The establishment of a partial mint by the Central Bank of the Philippines was first authorized by the Monetary Board under its Resolution No. 1361 dated August 4, 1967.

Subsequently, the Central Bank was authorized by Presidential Decree No. 783 to establish and operate a Security Printing Plant, and a Gold Refinery and Mint. On March 14, 1975, the Monetary Board passed Resolution No. 537 creating these two new departments in the Bank.

The Mint was planned as a partial mint confined to striking coins from imported coin blanks. Additionally, the Central



The Manila Mint (1920-41) at the Intendencia Building in Intramuros later occupied by the Central Bank and now jointly by the Bureau of Treasury and Commission on Elections.



Interior of the old Manila Mint



Officials and employees of the old Mint.

Bank Mint has the capability of reproducing the working dies to be used for striking the coins from master dies supplied by the U.S. Mint.

Originally scheduled to produce up to 320,000,000 pieces of coins a year, the production schedule for coinage for general circulation has now been reduced to the following upon the advice of the Cash Department:

1977	– 50,000,000 pieces
1978	– 80,000,000 pieces
1979	– 120,000,000 pieces
1980	– 150,000,000 pieces

The coinage to be minted will be of the new “Ang Bagong Lipunan” series, intended to replace the older coinage presently in circulation.

The Mint plant, with a maximum daily production of 1.3 million pieces of coins of different denominations, will be headed by a Superintendent (equivalent to an Assistant Director) and will have a total of 106 personnel and will be housed in the Security Plant Complex now under construction in Diliman, Quezon City. The Mint will be organized in four divisions and a Quality Control Staff. The four divisions are the Inventory Control Division, the Coin Striking and Maintenance Division, the Coin Inspection Division, and the Die-Making Division. The key personnel as well as the Mint Superintendent were sent abroad to the United States, Europe, and Japan for intensive training and observations on the various

phases of minting. They in turn will be responsible for training the personnel for the Mint, which will be operational by the early part of October 1977.

### Equipment and Machinery

The principal equipment and machinery which have been procured from different manufacturers here and abroad are as follows:

1. 10 units of coining presses, maximum capacity of 250 strokes/min.
2. 5 units overlooking tables with shaking chutes
3. 3 units counting-bagging machines, maximum capacity of 5,000 coins/min.
4. Die-making equipment, such as:
  - a. one unit tempering furnace
  - b. one unit hardening furnace
  - c. one unit broaching press
  - d. one unit hobbing press
  - e. one unit vertical milling machine
  - f. one unit cylindrical grinding machine
  - g. one unit heavy duty high speed lathe
  - h. one unit surface grinder
  - i. one unit drilling machine
  - j. one unit lathe with hydraulic attachments
  - k. one unit milling machine
  - l. two units precision turning lathe
5. Chemical and metallurgical laboratory equipment
6. Material handling and weighing equipment.



C.B.P. Complex in Quezon City housing both the Gold Refinery and Mint and the Security Printing Plant.

# JOSE J. TUPAZ, JR.

By Doris G. Nuyda

When we visited Jose J. Tupaz, Jr. for this write-up, it was with high expectations of taking a peek at the rare and valued coins that a metal engraver and gold-silver smith of his reputation must surely possess.

As it turned out, we did have our "peek" of these coins, for all that he cared to show us were four from Imperial Rome, a few from contemporary Japan; several from the United States; some Spanish coins and ancient Chinese currency. Mr. Tupaz did mention a Dos Mundos from Mexico but since he never repeated it nor showed it to us, we can only conjecture that a Dos Mundos must be in his collection too.

What El Oro Engraver Corporation's grand old man preferred to show us at the outset was his radio shack, where he operates the latest ham gadgets as member of the Philippine Amateur Radio Association, in which he is at present the Executive Vice President, and the remote control model boats, airplanes, helicopters and motorcycles that he keeps as Vice President-Internal of the Modelers Association of the Philippines. All of which so interested us that by the time we got down to brass tacks — meaning, numismatics — it was lunchtime.

We mention these details because it is apparent to us now that to know a multifaceted personality like Mr. Tupaz it is necessary to view him as a man of many parts.

So after learning about and getting overwhelmed by his varied (and expensive) hobbies which, besides his ham and R.C. equipments, includes stamps, cameras, a collection of books and encyclopediae, Hi-Fi stereos and anting-anting (to mention only a few), we are finally able to settle down, put the pieces together and get to the core of the man.

At the core of the man is a tinkle of metal, at times of steel and brass, other times of silver and gold. It is not because he is hard or cold-hearted (as a matter of fact, we suspect he is more of a soft touch considering the many donations and contributions he has made to various causes through the years) but because metal represents his lifeline. It is both his business and the medium of creative expression.

When years ago he took up the engraving firm his father started in 1911, he had years of experience as apprentice behind him supplemented by a course in fine arts at the University of the Philip-



Mr. Tupaz before a gallery of medals designed and struck by his firm as presidential presentation pieces to visiting foreign dignitaries.

pires. He had thought at first that he would become a doctor but when during the battle of liberation in 1945 everything his father had built was destroyed, his one goal was to rebuild.

Thus with a few borrowed pesos, the assistance of some strong-muscled men, the support of his wife (the former Petronila Cabo Chan of Bulacan, a beauty in her day), and his own sweat, the engraving firm was set on its feet again, and now enjoys the distinction of being the "Official Engravers of the Republic of the Philippines."

Not only does Tupaz serve the President of the Philippines and Armed Forces of the Philippines as military jeweler today, but he is also credited for having

designed and manufactured the new coat of arms and insignia of the Armed Forces of the Philippines. This is mentioned in the Encyclopedia of the Philippines which carries his biography together with those of other national greats. Besides military decorations, he has designed and made commemorative medals awarded by the Philippine government to outstanding Filipino statesmen, visiting foreign dignitaries and for distinguished service. Among these is the Ancient Order of Sikatuna Award.

An award maker, he is also an award receiver. In 1953, he was voted Engraver of the Year by the Business Writers Association of the Philippines. He won awards at a numismatic exposition in Spain and

at a medal editors convention in Paris in 1951 and 1957 respectively. In 1966, he was recipient of the Cultural Heritage Award for his "creative work in the field of an almost unknown media but a major branch of sculpture."

Among his latest achievements are the designs of the 50-centavo Marcelo del Pilar coin now in circulation (which won him another award), and the Rizal commemorative coins of 1961 which was made upon the request of then Central Bank Governor Miguel Cuaderno.

The huge coin that greets visitors at the Money Museum – a gold-plated replica of the gold coin commemorating Pope Paul's visit to the Philippines in 1970 – is another of his jobs.

The Presidential Cup awarded by the Philippine Charity Sweepstakes Office in 1973 was also his design and work. In 1974 he set up a presidential medal exhibit at the Philippine House Center in

New York. He has since donated that exhibit and it is now a permanent fixture there. Late this year he will put up another exhibit of actual award and decoration medals at the Cultural Center of the Philippines.

The design of the ₱5,000 gold coin struck by the Franklin Mint – a double portrait of President and Mrs. Marcos – was patterned after an original design by Tupaz for a souvenir key chain.

More evidences of his handiwork (all special jobs are handmade) are the medals commemorating state visits. These are now neatly displayed on his shelves.

It is no wonder therefore that his interest in numismatics should be stronger in the field of medals. His affiliation with the Philippine Numismatic and Antiquarian Society seems, moreover, to be the most natural thing in the world since he deals with the very things his colleagues



Mr. & Mrs. Tupaz with Dame Margot Fonteyn and husband Dr. Roberto Arias during the latter's visit to El Oro.

collect. It was Dr. Gilbert Perez, the mentor of many of today's established numismatists, who brought Tupaz into the PNAS fold in 1951. Perez, who was chairman of the Malacañang heraldry committee and an insignia designer himself was much in touch with Tupaz in those days. Like in most everything he does, Tupaz was soon deeply involved in the PNAS, so much so that he was even elected vice president in 1966 and to several other posts since then.

His own personal medal collection includes military medals from the U.S., Germany (including Nazi decorations), Bulgaria and Spain, all selected for their beauty and workmanship. He considers the German medals the best made and the most beautiful, with British medals ranking second.

To say that coins play second fiddle to medals may be true as far as his collection goes. But coins do occupy much of his thought. His story of how he proposed the idea of establishing a minting plant here in the Philippines is perhaps the best evidence of this.

He first proposed it in 1967 with no result. He proposed it again the following year. He brought the matter up on several more occasions, accompanying each proposal with samples to show that it

could be done. But always he reached a dead end.

The idea, however, has not. For late this year the Central Bank will open its Gold Refinery and Mint in East Ave. Diliman, Quezon City. While it is mainly a stamping plant it could well be that in the future when engraving becomes part of its function, the service of an engraver might be required.

Then it would mean high recognition of the Filipino engraver art and craft. When this happens, Tupaz will have had the satisfaction of seeing his idea, his dream, come true.

In the meantime, he is continuously finding new venues for his engraver's art so that his company has grown to a point where some phases of its work must now be relocated to other sites. His 10 children – eight boys and two girls – all work for him and each is in charge of a particular line of the business.

It is obvious that when this man moves, there is bound to be an unmistakable tinkle. Each resounding note brings into focus the engraver, the craftsman, the artist, the numismatist, the philatelist, the electronic hobbyist, the bibliophile, all brought into a compact whole by one other personality – and this one makes the loudest tinkle of all – the dreamer. □

## SAVE IN BANKS

# THE SECURITY PRINTING PLANT

by Emiliano A. Tan Chico

### A VISION COMES TRUE

Commuters and passersby would not fail to notice a building complex rising on a 5.73 hectare lot just across the Philippine Heart Center for Asia at East Avenue, Diliman, Quezon City. Massive and impregnable-looking, this five-building structure will house sometime in September the Security Printing Plant (and the Gold Refinery and Mint) of the Central Bank of the Philippines. The completion of the plant complex will be the fulfillment of a man's vision to establish for his country a modern and efficient facility for the production of banknotes and other financial security instruments. Governor G. S. Licaros, with the encouragement and support of President Ferdinand E. Marcos, will have finally succeeded in putting up the Security Printing Plant (SPP) which is part of the reforms he initiated when he began modernizing the Central Bank in 1970. When the plant becomes fully-operational, our banknotes and security instruments will no longer be produced by foreign contractors.

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\*Director, Security Printing Plant, C.B.P.

### THE BIRTH OF SPP

The idea of putting up a security printing plant for the country is not new. On May 19, 1966, the Sixth Congress passed Republic Act No. 4700 which provided for the acquisition by the Department of General Services of the most modern security printing plant facilities to "safeguard the printing, issuance, distribution and durability of government official receipts, lottery tickets, internal revenue stamps, strip stamps, official documents, registration certificates, torrens titles, treasury warrants, stocks and bonds, government contracts, ration coupons, banknotes, official ballots, election return forms" and other security printing jobs of the government. More than a year later, on September 16, 1967, it was amended by Republic Act No. 5188 which, among other things, increased the original appropriation of ₱20 million to ₱50 million and transferred to the National Treasurer the responsibility for acquiring and operating a national security printing plant. However, this appropriation for the acquisition of the printing plant no longer sufficed by that time since the cost of its facilities had considerably risen. For one

reason or another, the additional funds needed were not provided and this spelled doom for the project.

Happily, when Governor Licaros took over the Central Bank in 1970, he initiated various reforms in the bank specifically and in the banking administration of the country in general. Among them was the establishment of the plant which he believed urgently necessary in a developing country like the Philippines. He envisioned the Filipinos printing their own paper currency, minting their coins and refining their gold and silver. His dream not only recognized the craftsmanship and skills of Filipinos but also placed confidence in their ability to safeguard the production of their own money. Other tremendous advantages would redound to the country, Governor Licaros had predicted.

But Governor Licaros had to wait for the setting-up of a reform government before his plans could take shape. Auspiciously, on June 18, 1974, almost two years after the declaration of martial law, President Marcos finally issued Presidential Decree No. 484 which authorized the Central Bank of the Philippines "to establish and operate a security printing plant for the printing of banknotes as well as other security printing work as the facilities of the plant would permit." The birth of the Security Printing Plant became a certainty.

## TREMENDOUS ADVANTAGES

Printing locally our banknotes and other security documents related thereto, so Governor Licaros predicted, would be of tremendous benefit to the country. Primarily, the expenditures of foreign ex-

change would be materially reduced. The Central Bank spent \$27 million during the past 25 years for its supply of banknotes. During the past seven years, the average annual cost increment was 15.95%. Estimates showed that with the upward trend of production costs, the 1,285 million pieces of banknotes required for 1977-1980 would cost \$41.64 million.

On the other hand, if this amount is utilized to print locally the banknote requirements for 1977-1980, the Central Bank of the Philippines will easily realize a saving of \$5.44 million. There will be savings in foreign exchange for labor and related costs, as well as in freight and insurance coverage for the same period to the tune of \$25.82 million. There will be peso savings in arrastre, handling and other charges, too.

Beyond savings and costs, the Central Bank authorities are deeply cognizant of the potential risk to national security of printing our banknotes abroad. Political strife and uncertainty as well as economic instability are prevalent throughout the world. There is danger that the steady supply of banknotes to the country might suddenly be curtailed, if not totally cut off all of a sudden. Current global problems demand maximum protection of the currency administration of our country. Only the establishment of a security printing plant by the Central Bank, in line with the policy of self-reliance enunciated by President Marcos, would ensure such protection.

Security printing is presently limited to a few developing countries. The Philippines, by having one, would certainly earn not only international prestige but a

potential export market for banknotes, checks and related security printing jobs in this region.

## SPP FACILITIES

On May 15, 1975, after a thorough study of necessary printing machinery and equipment, technical consultancy and services offered by two reputable foreign companies, Central Bank authorities finally awarded the contract for the supply and installation of banknote/security printing machinery and auxiliary equipment to Thomas De La Rue & Co., Ltd. of England, printers of Central Bank notes since 1949. To ensure the successful implementation of the project, the Central Bank also entered into a technical consultancy agreement with the said firm. Under the agreement, De La Rue shall give advice and services in setting up the security plant and undertake the training of the Plant's personnel at all levels. As De La Rue will likewise institute appropriate cost/quality/security control systems and procedures as well as render general assistance in production upon commencement of operations, it shall also make necessary arrangements for a management and technical staff to be based in the Philippines.

The principal high precision banknote printing presses are two SIMULTAN dry offset presses for printing background tint in front and back of banknotes simultaneously; four INTAGLIO-COLOR 8 presses for "embossed" printing of portrait, vignette, denomination panels, signatures, text and other main designs; and two NUMEROTA numbering presses for automatic consecutive numbering of banknotes in sheets.

When operational, the plant can turn out a maximum of 384 million banknotes based on 200 effective working days a year. Also, SPP would be in a position to supply the stamp requirements of the Bureau of Internal Revenue and the needs of the banking and financial systems for MICR-encoded checks, bonds, deposit passbooks, certificates and other security instruments.

Constructed on an irregular quadrilateral lot, the CB Security Plant Complex will look like another Fort Knox. Outer security provisions feature a thick steel fence, permanent security and diversion canals and a secondary interlink wire fence. The closely-knit buildings will house the administrative staff, banknote printing plant, securities factory, gold refinery, mint and cafeteria. Each of these buildings is only accessible to authorized personnel. Strict security measures will be enforced by a well-selected security force especially trained for the purpose, using the latest equipment available.

Functional groups have already been organized to enable SPP to discharge its responsibilities in the most economical and secure manner. These are the banknotes production group, securities production group, technical services, and production planning and other services group. A separate accounting and book-keeping system had also been set up and related facilities responsive to the special needs of the plant have been provided.

## READINESS FOR OPERATION

The first group of banknote finishing personnel was trained by De La Rue technicians under "simulated" factory conditions utilizing partially finished 2-peso CB

notes in sheets and singles. These notes were inspected, cut, banded in 100's, wrapped in 1,000's and packed in cases at the plant for subsequent turn over to the Cash Department.

Likewise, orders have been placed abroad for banknote paper, security ink, printing plates and other consumable items necessary for banknote production which are not available locally. With the start of operations this year, the printing presses in the plant will be humming like the hearts of recovered patients at the neighboring Philippine Heart Center for Asia.

### MEMBERSHIP IN BANKNOTE PRINTERS CONFERENCE

This early, the Central Bank has applied for membership in the Pacific Rim

Banknote Printers' Conference, an association of security printers of central issuing state banks in the Pacific area. Established in 1973, the conference is a regular forum for the exchange of views, discussion of mutual problems and expertise among member countries. The present members are Australia, Canada, Indonesia, Japan, Mexico, Thailand and the U.S.A.

In the second conference held in Bangkok, Thailand, in November 1975, the Philippines, which was a mere observer, was deemed to qualify automatically for full membership once its security printing plant was inaugurated. When the third conference opens in Canada this year, therefore, the Philippines will sit in the prestigious gathering as a full member. □



Graduating Business Administration students from the College of the Holy Spirit pose for the *Barrilla* during their recent visit to the Money Museum.

# THE NEGROS GUERRILLA CURRENCY:

## Query

by C. M. Nielsen

**I**n the October 1974 issue of *Barrilla* (Vol. I, No. 2) is the "Interview" with Alfredo Montelibano, which I greatly enjoyed. However, Don Alfredo is quite mistaken in some things. For example: (Page 30)

B.L.: We notice from the exhibit that there are different sizes of notes, from ₱1 to ₱500. Please explain the denominations and the circumstances.

A.M.: The first issued were up to ₱20 only . . . But when the value of money deteriorated very fast, we had to print bigger denominations . . . . that is why we went as high as ₱500.

On the contrary, the ₱500 notes were the *first* notes printed. The ₱20 denomination was the *second* denomination printed. The first delivery of notes was on April 2, 1943 and consisted entirely of the ₱500 denomination. The second delivery of notes was on September 18, 1943. Thus you can see that not only were the ₱500 notes the first printed and delivered, but that there was a considerable lapse of time before the delivery of any other denomination.

Also, Don Alfredo initially financed his "Free Negros" government by borrowing some ₱700,000 from sugar planters. I suspect, then, that at least some of the ₱500 notes were turned over to these sugar planters to repay the initial loan. I say "some" because there were a bit over ₱2,000,000 in ₱500 notes delivered. No doubt the rest also went to the more wealthy plantation or sugar central owners, as payment for goods and services. I doubt very much that notes of this denomination saw much circulation. Perhaps you might care to get in touch with Don Alfredo on this point.

There were also slightly over 2 million pesos in ₱100 notes delivered on November 30, 1943, and exactly 2 million pesos in ₱50 notes delivered on December 18, 1943. Further on in the interview, Don Alfredo states he personally signed not only the ₱500 notes, but also the ₱100 and ₱50 notes (page 33). Now, Don Alfredo did indeed handsign on the reverse all of the ₱500 and ₱100 notes. If he signed any of the ₱50 notes at all, it must have been very few. The lowest serial number of the ₱500 I have is #4786 and it is handsigned on the back by Pedro Elizalde and Alfredo Benedicto, as all other ₱50 notes are that I have seen. I doubt that Don Alfredo signed *any* ₱50 notes at

all, and his statement is the result of lapse of memory (understandable) after so many years. But I think that if possible you should check this with Don Alfredo, as if he really did sign any ₱50 notes they would be quite rare.

The smallest denomination of note printed by the Free Negros Currency Board was ₱1.00. As smaller change was needed, centavo notes were authorized to be printed by the different military districts (or regions) in Negros, which was done. (See Shafer pp. 240 for illustrations of some of these). What I would like to know is WHO authorized these centavo denomination military notes. The authorization apparently stipulated that, as back-

ing for these, large denomination Montelibano issues be kept in reserve. Can Don Alfredo shed any light on who authorized these fractional notes?

Incidentally, Don Alfredo also states that they had but one press. True, in the beginning, but later they had two presses at work, known as the “north press” and the “south press”. No doubt this is also but a lapse of memory after so many years.

My information on the dates of delivery of the *first* notes is based on the records of the Negros Emergency Currency Board. If my dates are incorrect, then it is because the records of the Currency Board are incorrect. □

## Response

By Alfredo Montelibano

**W**ith regard to the comments of Mr. C. M. Nielsen, allow me to make the following points:

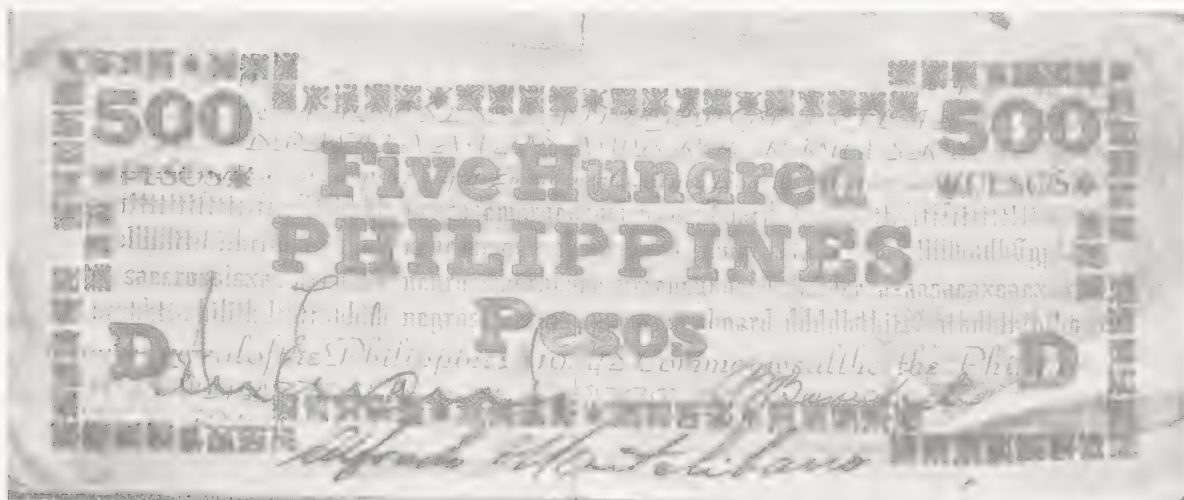
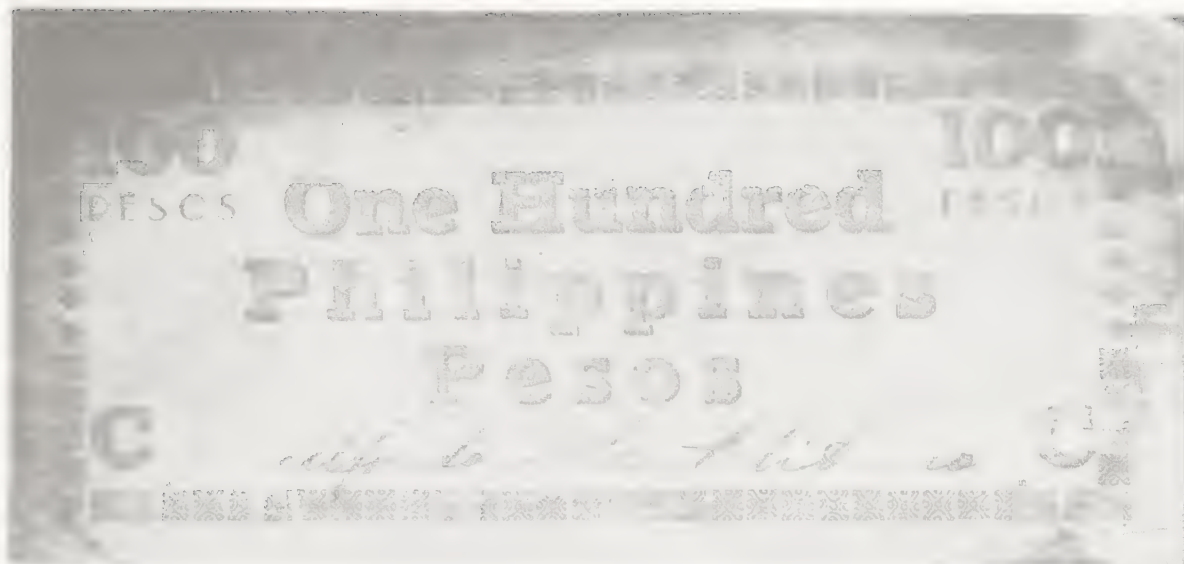
₱1 to ₱500 notes were all printed at the same time, then delivered to the Civil government for Free Negros and Siquijor islands. The issuance of the notes started with the smaller denomination of ₱1 to ₱20.

However, because the small notes became very bulky, it was decided to issue the ₱500 notes. The issuance of the bigger amounts was authorized principally because it was necessary to reduce the

bulk of the money being carried by the soldiers at that time.

The amount of notes issued was not only ₱2 million but totalled as much as ₱30 million for the entire period as authorized by President Quezon through General Douglas MacArthur.

A good sum of the money was actually used for the building of quarters for one battalion in Negros island as a move to mislead the Japanese Imperial army into thinking the landing of the U.S. Liberation Forces would be there and not in Leyte.



I signed some of the ₱500 and ₱100 notes, not all of them. Authority was given to the members of the committee, namely, Mr. Pedro Elizalde and Mr. Alfredo Benedicto, to sign the notes later on because I could not possibly sign all of them for lack of physical time.

The issuance of centavo denomination notes was authorized by the provincial government because small change was needed by the soldiers in buying the goods and supplies needed.

The issuance of the small notes was carefully regulated by the guerrilla

government, such that each time military commanders received the small notes, they had to surrender the corresponding amount in big notes. The small notes were thus fully covered by the big ones at all times.

In the beginning there was need for only one press but later on, one press in the north and one press in the south had to operate. I never said we used one press all throughout the period.

I hope this will help to clarify all points on this matter of the wartime currency notes issued in Negros when I was military governor. ☐

# THE COIN THAT FINANCED THE SECOND PUNIC WAR

by Herbert E. Ledyard

"Janus or quadriga?", the Roman General said.

"Janus!", the Centurion called. He always took Janus, the god who blessed all new ventures.

The coin flashed as it spun in the air and landed. Tullius grimaced at the coin. The quadriga was visible to all. This was not an auspicious beginning. He would command the center of the battle this day.

The Centurion was prophetic. They were standing on a level plain near Caninae (Apulia, Italy), which the great Carthaginian, Hannibal, had chosen for his battleground. This day the Roman forces were nearly all annihilated. . . an army of some 85,000 men. The year was 216 B.C. during the Second Punic War.

The fate of the unfortunate Tullius was determined by a silver coin called a *Quadrigatus* didrachm. The term is derived from quadriga. . . meaning four-horse chariot. The didrachm (illustrated) was struck on a slightly reduced standard of 6.8 g.m. The style and fabric was borrowed by the Romans from the coinages of the Greek cities found in south Italy.

The Centurion had real reason to fear Janus' displeasure. Of the principal divinities of the Roman pantheon (Janus, Jupiter, Minerva, Hercules, and Mercury), Janus is number one.

Per legend: Janus was the most ancient of the kings of Italy. Long before the foundation of Rome by Romulus, the worship of Janus existed as a local cult. After making peace with the Sabines, Romulus (as a first priority) constructed a temple to Janus. When King Numa revised the calendar, he called the first month Januarius. Jupiter was called on to sanction every undertaking, but its beginning was considered dependent on the blessing of Janus.

The well known Janus gate (at Rome) was located at the northwest end of the forum. The gate, facing east and west, was kept open during war and closed during peace. Livy states that the gate was closed only four times before the Christian era.

A close look at the reverse (illustrated) shows Jupiter hurling a thunderbolt and holding a sceptre. Behind Jupiter is Victory. This Victory represents Rome victor-

ious during the First Punic War (ending in 241 B.C.). In the exergue, below, the letters (ROMA (incuse) are shown on a raised tablet. Other varieties show ROMA with the letters partly incuse, partly in relief. Still others have completely raised letters in relief on raised tablet or in a linear frame. The incuse ROMA type is the first of the varieties.



Our *Quadrigatus* belongs to an intriguing series of Roman Republic coins. Per R.A.G. Carson<sup>1</sup>, the ROMA-NO/ROMA silver didrachms were the earliest proper coinage of the Romans prior to the striking of the denarius. . . 211 B.C. For the purpose of brevity, discussion of didrachm subdivisions, and the parallel bronze issues has been deliberately omitted.

When and where was the *Quadrigatus* struck? In attributing ancient coins the answer is not always definitive. The *Quadrigatus* is certainly not an exception to the rule. Difficulties with the coin chronology are quite evident as shown by the following evolution of the dating of the *Quadrigatus*.

## EVOLUTION OF THE DATING OF THE QUADRIGATUS:

Note: Early scholars and archaeologists used the coin's style and fabric for determining chronology in addition to existing historical data. M. H. Crawford<sup>6</sup> argues convincingly that dating which ignores coin

hoard evidence is invalid. Modern research has also provided more hoards to analyze.

1. Per the scholars of the period 1885/6, including the great numismatist Ernest Babelon, the *Quadrigatus* was struck in 268 B.C.<sup>2</sup>
2. In 1910, H.A. Grueber also held to the date of 268 B.C.<sup>3</sup>. The consensus was arrived at by the prestigious German archaeologist, Theodor Mommsen (1817-1903)...based on statements by Livy and Pliny, i.e., Rome issued silver in addition to bronze and established a coinage under her own name and authority in 269 B.C.
3. When the monumental Ernst Justus Haeberlin's fabulous collection was auctioned at Frankfurt in 1933, Adolphe E. Cahn hedged in his catalogue and dated the incuse Roma *Quadrigatus* as 290-240 B.C.
4. When E.A. Sydenham's work was published in 1952, striking was established at c. 222-205 B.C.<sup>5</sup>
5. In 1962 Carson indicates c 235 B.C.<sup>1</sup>
6. Finally, in 1969, M.H. Crawford, based on six years of studying hoard finds, established the date of c. 230 B.C.<sup>6</sup>

Unless new and different hoard evidence is found, M.H. Crawford has essentially resolved the over 100 years chronology controversy regarding the early proper coinage of the Romans, and in this particular case... the ROMA incuse *Quadrigatus* didrachm.

Sydenham and the earlier numismatists were for the most part convinced that the *quadrigati* types were struck at undefined mints in southern Italy. Carson<sup>1</sup> states unequivocally that the

quadrigati didrachms were struck at Rome in enormous quantity to finance the Second Punic War. The financial strain on Rome during the struggle with Carthage was singular. Per Crawford's dating, Rome issued a short emergency issue of gold coin c.218 B.C. This was the first issue of gold in Rome's history. As silver supplies became scarce later in the war, the quadrigati didrachms were debased and dropped in weight. C. 211 B.C. they were discontinued in favor of the Victoriatus . . . in reality (by weight) one-half a quadrigatus with a Jupiter head and a figure of Victory crowning a trophy of arms.

Perhaps this coin story should end here with the following statement: The incuse ROMA *Quadrigatus* didrachm was struck c. 230 C.C. (Crawford) at Rome (Carson). There are some compelling data that suggest otherwise. Despite Carson's strong opinion, the possibility exists that our particular *Quadrigatus* variety was struck at Capua in Campania.

#### The data and rationale are as follows:

1. After Rome instituted her silver coinage in 268 B.C., all the other autonomous silver coinages in Italy ceased with the exception of Naples (Neapolis), Tarentum, Rhegium, and lastly Capua.<sup>3</sup>
2. Roman rule was stronger in Capua than in the other three Italo-Greek cities. She had established a special governor or Roman praefect at Capua in 318 B.C.<sup>3</sup> There was obviously permission by Rome for the striking of coins at Capua per 1 (above).
3. Next to Rome, Capua was the second most important town in Italy. Capua was only slightly behind Rome and

Carthage. . .at the beginning of the Second Punic War.<sup>7</sup>

4. From the earliest studies, the style and fabric of the quadrigati suggest a mint in south Italy, Campania. This is particularly true of the treatment of the Janus head on our *Quadrigatus* (see the illustration). Other than the insignificant Naples (Neapolis), the logical choice is Capua.
5. After the Roman disaster at Cannae, Capua defected to Hannibal. The defection in 216 B.C. was reportedly because Rome would not agree to having one of the elected consuls being from Capua.<sup>7</sup> I might also add that (per Crawford's dating) when Rome re-issued her bronze coins to the reduced 1/2 pound standard along with the emergency gold issue in 218 B.C., she probably also took away Capua's right to autonomously strike coins.
6. Significantly, per Crawford's revised chronology, the quadrigati types with *legend in relief* were not issued until (You guessed it! ) 216 B.C.
7. When Capua was occupied by Hannibal, she most likely struck the series of electrum coins that were copied from the quadrigati issues.<sup>5</sup>

I feel strongly that the data suggests the incuse ROMA *Quadrigatus* was struck c. 230 B.C. to 218 B.C. *at both Capua and Rome*. After 218 B.C. all the quadrigati were issued from Rome. Finally, our particular *Quadrigatus* (illustrated) *was struck at Capua*.

The hypothesis (above) requires additional research for acceptance, but the inquiry is a beginning. Capua or Rome? Janus or quadriga? I'll take Janus. Remember, he blesses all beginnings. □

## COINS OF KOREA

by Suh Ra-Sa

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**H**istorical records show that as early as 3,000 years ago Koreans began to use metal coinage. It appears, however, that grains and linen were for a long time the primary media in economic transactions. It was not until the Yi dynasty (1392-1909 A.D.) that coins took the place of barter in the economic life of the people. *Sang P'yong T'ong Bo* was the first copper coin to be circulated in Korea, and it was still in circulation at the turn of this century when the first modern form of money was issued. This article deals with Korean coins issued and in circulation up to this period.

The oldest Korean money on record is *Chamochon*, which is said to have been minted in 957 B.C. during the reign of King Hung-p'yong of Kija Choson, a tribal state which thrived in the north-western part of the peninsula. The money was made up of *mochon* of large denominations and *chachon* of small denominations. None of these coins have yet been found.

Minted coins were also used in Mahan, Chinhan and Tong-Okcho, the tribal states which shared the southern and eastern parts of the peninsula. We have records that copper coins were produced

in 169 B.C. in Mahan. The state of Chinhan used iron coins in trade with Mahan, Ye, and Japan; records say "iron was available in Chinhan and people used it in trade like the coins of the Chinese". The circulation of *Mumumchon* (coins without inscription) is also on record.

During the period of the Three Kingdoms, Silla minted gold and silver coins without inscriptions. Judging from various gold and silver ornaments excavated from royal tombs and Silla's world-famous gold industrial art, there is no doubt that the people of the Silla Kingdom used gold and silver in minting coins.

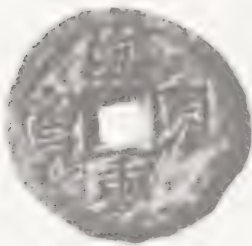
No record survives to attest to the production of coins in Paekche or Koguryo, the other two kingdoms of this period. But a few iron coins excavated recently from the tomb of King Muryong show that Paekche's citizens also used coins.

The first iron coins of the Koryo dynasty period (918-1392 A.D.) were produced in 996. This record was authenticated by the excavation of small quantities of cast iron coins, including *Kon Won Chung Bo*, which was minted after a design of the T'ang dynasty. Some of them have the inscription "Tong Kuk" (Eastern Country) on the reverse, appa-

rently to distinguish them from Chinese coins of the same denomination. Others have no inscription at all on the reverse. The former seem to have been minted by the government for circulation; the latter appear to have been produced privately for use as burial gifts for the dead.

In 1097, the first office to handle mintage exclusively was established. In 1102, about 129,000 pounds of new coins (*Hae Tong T'ong Bo*) were issued and distributed to government employees, Yangban, and soldiers for circulation. Records mention no other types of coins during the dynasty. However ex-

cavated relics indicate that five other types of coins were also minted during the same period — *Sam Han T'ong Bo*, *Sam Han Chung Bo*, *Tong Kuk T'ong Bo*, *Tong Kuk Chung Bo*, and *Hae Tong Chung Bo*. These were mostly made of copper, though some others are said to have been made of cast silver. None of the latter has yet been found.



*Hae Tong Chung Bo*  
12th Century



*Hae Tong T'ong Bo*  
1102 A.D.



*Sam Han Chung Bo*  
First Cast 12th Century



*Sam Han T'ong Bo*  
First Cast 12th Century

The most characteristic Koryo dynasty money was *Unbyong*, large silver vases in the shape of the territorial pattern of Koryo, incised with official seals. These were produced in 1101, one year before the *Hae Tong T'ong Bo* was minted. The material for these pieces of large denomination was an alloy of silver and copper (12.5:2.5 in weight).

This unique money was chiefly used in international trade, but there was sharp fluctuation in its value according to areas and seasons. In 1282 this prompted King Ch'ungnyol to promulgate a law governing the exchange value on the basis of rice 3,000 to 3,800 litres of rice for one silver vase.



Tong Kuk Chung Bo  
12th Century

In order to increase its minting interests, the Koryo government began to mix copper with silver in undue proportions; the making and use of counterfeit coins then came into vogue. In 1328, King Ch'ungsuk refixed the rate of exchange at 10 *pil* (one *pil* is about 40 yards) of crude linen for one silver vase of superior quality.

Through a decree of 1287, King Ch'ungnyol permitted his people to use crushed silver pieces instead of the heavy silver vases, which were found inconvenient in small transactions. He also forbade the debasing of the silver money by alloying it with copper. This was the beginning of the use of silver in coins of specific weight.

King Ch'unghye further modernised his country's monetary system by prohibiting the circulation of the large silver vases and instead ordering the mintage of smaller ones.

In the early years of the Yi dynasty, Koryo dynasty coins continued to be in circulation. It was not until 1401 that a

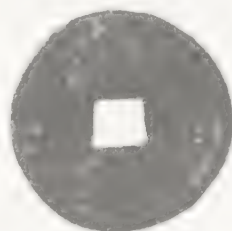
new office called Sasomso was established to print mulberry-paper money as national banknotes. As this paper currency failed to bring about the desired results in the course of its circulation, King Sejong in 1423 ordered the Sasomso to mint the first copper coins of the dynasty, *Cho Son T'ong Bo*. This new coin was a replica of *Kae Won Bo* of the T'ang dynasty in size, weight and artistry.

In 1464, King Sejo ordered the production of 100,000 pieces of arrow money, called *Chon Pe*, for use as currency and also as weapons in time of emergency. On the sides of its tip were engraved "P'al Bang T'ong Hwa" (currency in eight directions).



Cho Son T'ong Bo  
Orthodox style characters  
1423 A.D.

In 1634, King Injo's court decided to cast more coins with Japanese copper which had been received as tribute. The new coins also carried the legend "Cho Son T'ong Bo", although in a different calligraphic style, called *P'albun*.



Cho Song T'ong Bo  
P'albun style characters  
1634 A.D.

Coins were produced not only in Seoul. Branch offices for mintage were also opened in provincial areas such as Andong, Kaesong, Chonju, Kongju and Suwon. This was in line with a policy of aiding the circulation of coins and sparing the inconveniences of transporting raw material in a time of poor facilities. What is more, King Hyojong granted permission for the circulation of privately minted coins along with imported Chinese coins (probably *Sun Chih T'ung Pao*) to aid the operation of his monetary policy.

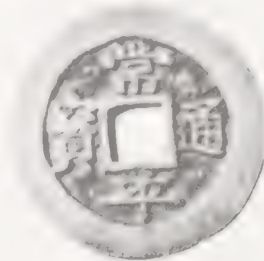
During the reign of King Sejong, the number of coinage offices throughout the nation increased to more than 50, according to contemporary records.

The most important money issued during the Yi dynasty was *Sang P'yong T'ong Bo* or *Yopchon* (leaf money), the varieties of which ran to several thousands. The court of King Sukchong in 1678 decided to cast and issue the new copper coins after failures experienced during the reigns of Sonjo, Injo and Hyojong. This was the first stabilised national currency using cast coins of standardised size to be mass-produced in Korea. In their initial years, the new coins were as unpopular as those of previous issues; but gradually their circulation became nationwide.

About 2,000 kinds of *Sang P'ong T'ong Bo* coins existed, as relics indicate. The issuing offices were also varied: the number of such offices at first was about 25 (thirteen in the records) and increased to 32 later on.

Each coin of the first issue weighed 4.5 grams and had one or two Chinese characters signifying the issuing offices. Some coins had no Chinese characters at

all and bore the marks of the sun, half moon, and star at the bottom and on both the left and right sides of the reverse.



*Sang P'yong T'ong Bo*  
First Cast 1678

Coins issued the next year were called *Tang I Chon* to distinguish them from those of the first issue. These weighed 9.4 grams each.

The *Sang P'yong T'ong Bo* were composed of copper and tin at the apparent ratio of 7:3. As the supply of copper was quite insufficient to meet the increasing demand, King Yongjo in 1752 ordered the mintage of medium-sized coins (*Chung Hyong Chon*) weighing 6.75 grams to 7.5 grams each.



*Sang P'yong T'ong Bo*  
(Double Value)  
First Cast 1679

Coins of the first and second issues, regardless of the different sizes and weights, were used as the same unit of value. This obviously led to the standardisation of *Sang P'yong T'ong Bo*, to the size of those of its first issue, during the reign of King Chongjo.

These small coins were called *Tang Il Chon*. Most *Sang P'yong T'ong Bo* coins discovered so far are of this kind. There were more than 1,500 varieties according to issuing offices, Chinese characters, numerical characters, and other inscriptions.

Another type of *Sang P'yong T'ong Bo* was the bronze coin of *Tang Paek Chon* issued in 1866 by order of Regent Taewongun (King Kojong's father). The coinage primarily aimed at helping to finance the construction of a new palace and to replenish the empty national coffers. But these coins only served to devalue the money and heighten the complaints of the people. In fact the coins triggered a serious inflationary spiral and so their issuance was suspended the following year.

Next appeared the coinage of *Tang O Chon* (five *chon* coins) in 1883. The court of King Kojong, after Queen Min obtained political power as Queen Regent, established a permanent government mint called Chonhwankuk to cast the new coins all the year round and to tide over pressing financial difficulties. The mass production and excessive issue of this debased money brought about the same evils in the course of circulation as



Ship Chong T'ong Bo  
First Cast 1794

those of *Tang Paek Chon*, sending the monetary system from bad to worse.



Tae Tong Chon  
Silver coins cast 1882

The King's court came to realise that the Korean money was not acceptable as a medium for transactions of international trade. Besides sharp fluctuations in its value, it was inconvenient to transport and there were insufficient supplies of the coins.

This led the King's court to issue gold and silver coins with *cycee* (horse-shoe silver ingots). In line with the decision, Taedong silver coins of three denominations – one, two, and three *chon* were put into circulation along with *SANG P'YONG T'ONG BO COINS*.

The production of these new coins was suspended the following year, as the Taedong silver coins were far inferior to those of European countries in the technique of coinage and design, and did not have the public's confidence. Still, they did represent the first modern types of coins produced by Korea for use in international trade. □

# FOR HOW MUCH WILL IT SELL?

**S**ooner or later this question presents itself to the collector as he gazes on some cherished specimen. How often is the inquiry made by some well-meaning friend who casually inspects, but faintly comprehends, some new acquisition of the student or collector. Perhaps the question is reasonable in an age when cost-plus seems to be the yardstick for measuring each achievement or gauging every act. But before answering let us numismatists ask ourselves, Why are we collectors?

That latter question answered to the full satisfaction of our conscience will give us the key for replying to the other. It may explain our eagerness for or disregard of "priced auction catalogues" and latest quotations. Then we shall see clearly whether we are collectors or merchants. Either is legitimate and reputable. But which are we?

No they are not the same. They are as far apart as the rising and the setting sun.

It is sometimes well that we should "take account of stock" of our desires, ambitions, aims, of ourselves. That done, we shall <sup>have</sup> a clearer understanding of our field of operations, of our course of action. It is certain that almost any "collection," in a manner, may be made of financial advantage. Indeed, it is a question whether any such is not a good investment. But if cost-plus is our actual

ting motive, let's play the game in a purely business method, studying "supply and demand," geographical desirability, possible advancing markets, chances of "cornering" the supply, and all the varied tactics of the grocer or other merchant, or the speculator in any regular "line."

Or, are we collectors seeking to increase our personal knowledge and, through our investigations, adding to the world's store of information?

In either case the accepted "requisites," condition and rarity, are in common. Beyond these points the roads separate.

As the lights are lit and congenial friends or acquaintances gather to "look over" some new acquisition or to inspect carefully arranged "collections," which thought is dominant in our minds? Is it the latest "topnotch" price of this or that? Or is it the story that it tells, by its quaint and curious design, its inscription perhaps in an alien language, its varied interest of human strife, of hate and national rivalry, of political pride, of disappointed ambition, or venturesome exploration, of geographical location or changed territorial boundaries?

In our minds one answer will come, not two. We shall answer it, if we are honest with ourselves. Then we may more clearly "lay our course" among the rocks along a lea shore and steer our bark out into the deeper and safer waters where we shall sail away in search of the Golden

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Fleece or on a tour of discovery. Returning from the voyage, if the first course has been decided on, we may come to port with the treasures of a Golconda or with enough, at least, to "pay off" the crew. If ours be a voyage of discovery, we may return laden with a fund of knowledge or may be able to chart the way for other explorers and for legitimate lines of commerce.

In one instance we are striving for gain and the satisfaction of profit. In the other our reward lies in discovery, in search amid the buried treasures that some one, perhaps unknown, has secreted. At the end of that voyage there may be no dividend of dollars, but there will be the satisfaction of achievement. We may be either a Columbus to add a "New World" or a Pizarro to glut greed with gold. But, at the starting let's be fair with ourselves and hence more certain of results. Let us decide which line of action is best adapted to our desires, best fitted to our personalities. We may pursue either course with some prospect of success if we, with candor to ourselves, settle clearly our motives and our desires.

But should the commercial be the gold of the true numismatist? Is there not something more precious than cost price plus? It is a pardonable desire to be remembered by those who shall follow us, to be well regarded by our associates. Will we be remembered longer or better as the temporary profitters through rare specimens, or as of those who have added something to the store of the world's sum total of knowledge?

We all have had the pleasure of inspecting valuable collections of numismatic specimens. We have tired our eyes looking over trays of "dates," and some-

times have been envious of the glittering hoards of gold and silver spread before us. And yet some tray with a few simple specimens of little commercial value has held our attention longer, owing to the care with which the few "treasures" have been arranged to tell their story and the extent of study and research shown by labels or explanations. We have glanced over the "hoards" of the accumulator and remembered longer and better the less imposing "mite" of the student collector. The size and extent of the former has been limited only by the possibility and power to buy; the worth and interest of the other by the affectionate care and study that money cannot purchase. Each possessor is happy in his own way according to his own viewpoint. Which gives the more enduring personal satisfaction or the greater pleasure to the one inspecting?

But, to return to our original question, "For how much will it sell?" If we belong to the commercial class of collectors the answer is most important; it is everything. He buys the specimen as he might buy a hog, waiting for a rise in the price of pork and lard and by-products.

But how with the studious collector, to the explorer into the domains of history, of archaeology, of tradition? He is buying a piece of rough marble from which his patient skill shall carve a statue.

Afterward some other may reap the financial reward for his labor. What matters it to him? Daily he has enjoyed the happiness of his labor; he has had the satisfaction that, from perhaps unattractive material, he has produced something that has brought pleasure and knowledge to others. He has brought to life the "soul" of the "rock" and left it a heritage to his fellows. □

## BARRILLA EDITOR BAGS FIRST PRIZE IN A.N.A. CONVENTION

Dr. Angelita G. Legarda, CB Numismatic Consultant and concurrently *Barrilla* Executive Editor, was recently awarded first prize in the "Foreign Coins" category of the competitive exhibit held in conjunction with the annual convention of the American Numismatic Association in Atlanta, Georgia.

Her exhibit of Philippine counter-marked coins consisting of the "Manila 1828", "Manila 1830", "F7" and "YII" counter-stamps bested all other entries in the category.

Winning the first prize in her initial attempt at an international competition

with 146 entries in all categories is doubly significant since it was also the first time that a Filipino had exhibited in the 86 years that the A.N.A. has been holding its conventions.

Dr. Legarda was earlier awarded by the Society for International Numismatics (S.I.N.) the silver medal of merit for excellence in numismatic research during its last convention in Los Angeles, California.

A daily account of her participation in the A.N.A. convention appears in the succeeding pages.



ANA Exhibit Chairman James Current presents Dr. Angelita G. Legarda the John Davenport Award – First Prize – in "Foreign Coins after 1500" Category for her exhibit entitled "Philippine Counterstamps"

# 1977 Convention Diary

by Angelita G. Legarda

## Sunday, August 21.

3:30 p.m. – It's sunny and warm in Atlanta but not unpleasant, and the city skyline as seen driving in from the airport is inviting. I am billeted at the Atlanta Hilton, a block away from the Marriott Hotel convention site. The view of famous Peachtree Plaza buildings from my hotel room is impressive, as are the outdoor glass elevators gliding up and down the ultra-modern Hilton. Impatient to settle in and get over to the convention site.

4:15 p.m. -- Register at the convention, get photo-I.D. badge as an exhibitor, and finally get into the Exhibit Room. Receive my assigned number from Exhibits Chairman **Jim Current**. My assigned number is "131" – may be a lucky number because it's "baliktaran!"

Am shown the five exhibit cases reserved for me. Next to me a beautiful exhibit is already laid out – looks very elegant and impressive – I begin to worry a bit about my own lay-out which seems amateurish by comparison, and decide not to look at any other exhibits until mine is laid out so as not be disheartened by the competition. Am handed cleaning material to clean my exhibit cases before I lay out my exhibit. For better or for worse, I lay out my exhibit: "Philippine Counterstamps". Now that it is laid out it

doesn't look too bad after all (I hope!). A member of the exhibit committee comes over to lock my cases. From here on I can no longer have access to my exhibit and can just hope for the best. The die is cast!

5:15 p.m. – Still time to start looking up old friends and make some new ones before the day is over. Leave messages everywhere. Collect mail at the Marriott desk and inform them that I'm at the Hilton in case anyone looks for me. Run into **Ed Rochette**, (executive vice-president of A.N.A.), **Arthur Fitts III** (Curator of ANA Museum), and **Virgil Hancock**, outgoing ANA President, and am introduced to **Lester Davis**, convention chairman. Am beginning to see many more familiar faces – looks like this will be another good convention! **Freddie Claveria** takes my first convention picture at the registration lobby.

7:30 p.m. – Back to the hotel for a quiet dinner and early to bed in preparation for tomorrow's activities.

## Monday, August 22.

Professional Numismatists' Guild Bourse opens. Managed to get an invitation to attend but first cannot resist a peek at the Exhibit Room. More exhibitors are laying out their exhibits – I look with apprehension at other exhibits in my



Two of the 5-cabinet winning exhibit.

category -- they all look great -- wonder if I have a chance of taking home any sort of award in the face of such competition. Decide to relax and not worry about it -- easier said than done!

10:00 a.m. -- Noise and excitement in the Bourse Floor draws me out of Exhibit Room. Stop to greet old friends, well known numismatist **Miguel Munoz** and his wife, **Anita** -- grand reunion with **Clyde Hubbard**, one of the leading authorities on Mexican coinage and good friend, and **Judy Cahn** of **Bowers & Ruddy Galleries**. First "buying" stop at **Freeman Craig's** table -- lots of "goodies" to be had here, and get first chance to look over Freeman's stock. About 100 bourse tables to look over -- will never get to see them all!

1:00 p.m. -- Quick lunch at the coffee shop, and back to the Bourse and Exhibit Halls. Meet some members of the Exhibit Committee, including Chief Judge **Robert Kriz**, who expresses interest in my book. I readily hand him one of the copies I'm carrying in my bag. Also meet numismatist **Robert Hendershott**, who also wants a copy of my book and gets it. **F.W. Rose**, my friendly helper from the committee turns out to be the exhibitor of the beautiful exhibit next to mine, and is a veteran exhibitor who gives me many pointers about judging of the exhibits. This greatly interests me but also makes me all the more nervous! Exhibitor on my left lays out one case of "Coins from Transylvania" -- fascinating! I swing from mood of complete confidence about my exhibit to mood of resignation to the fact that so many exhibits seem much better than mine. Decide to forget it and make the rounds of the bourse tables instead to distract myself.

Meet more friends -- **Mike Dunigan** from Texas, **Karl Stephens**, **Russ Rulau** (editor of *World Coin News*), **Margo Russell** (editor of *Coin World*), **Ken Hallenbeck, Jr.** (A.N.A. governor), **Adna Wilde** (A.N.A. governor), and many others; was introduced to **Mort Reed**, famous writer and also A.N.A. governor.

Announcement is made over the P-A system about robbery at the American Numismatic Society the day before, and all are asked to cooperate with authorities in case stolen material turns up at the convention.

A very busy day renewing old acquaintances, making new ones, and trying to complete rounds of the bourse tables. A.N.A. Convention not yet officially open, but convention site already humming with activity.

### Tuesday, August 23.

9:00 a.m. -- Convention officially opens at 10, but manage to get in early on the strength of my exhibitor's badge. Start in the Exhibit Hall as usual, but making a conscious effort now not to look at exhibits in my category, and take in exhibits in other categories.

10:00 a.m. -- People now streaming into Exhibit Hall and I strain my ears to try to catch comments about exhibits. So far so good. People seem to like my exhibit -- hoping the judges will too! Famous author-numismatist, **Gabriel Calbeto**, whom I met the day before, comes in to look at my exhibit, and makes some very encouraging remarks -- also recognizes some of the coins as having been his at one time!

11:00 a.m. -- There are now 168 bourse tables set up -- no one person can



Dr. Angelita G. Legarda with Neil Shafer, well-known writer and researcher on Philippine numismatics and author of *Guidebook of Philippine Paper Money* and *Philippine Emergency and Guerrilla Currency of World War II*.

hope to cover them all! Decide to look over those with possible Philippine material. Having difficult time making progress on the Bourse Floor as people stop me to say hello and chat – some are complete strangers to me but we part as friends.

1:00 p.m. – Decide to make the afternoon Atlanta City Tour as it may be my one and only chance to see anything of this progressive city.

5:30 p.m. – Return to find many messages awaiting me – word has gotten around that I am at the convention, and many friends in numismatic world trying to get in touch with me. I return as many calls as I can, and leave messages for those I can't reach. Back on the Bourse Floor, bump into **Gene Hessler**, former curator of the now defunct Chase Manhattan

Money Museum, and have a pleasant chat with him. Gene promises to look over my exhibit and give me constructive criticism. He is a judge but for another category, so it's O.K.

Am now trying to get opinions from other friends on my exhibit and chances I might have for taking home some prize – any prize! Am getting as nervous as the other exhibitors seem to be!

10:00 p.m. – A very late dinner at Trader Vic's with dear friend **Judy Cahn** of Bowers & Ruddy Galleries. Somehow we manage to talk of other things too besides coins!

### Wednesday, August 24.

Pace becoming more and more hectic. As usual, start the day with a visit to the

Exhibit Hall – (as if anything could have changed in the meantime! ). Judges have been at work since yesterday afternoon and judging of exhibits to continue through tomorrow. Nervous tension is in the air in the Exhibit Hall as judges are seen going around with their scoring sheets.

10:30 a.m. – Quick look around the Bourse Floor, then rush to the Patio Room to attend the “Old Towne Meeting” of the A.N.A. membership. Many ideas, complaints, suggestions, etc. aired by the members. Outgoing president **Virgil Hancock** skillfully handles all comers. I take a seat as inconspicuously as possible in one of the last rows, but am

seen by **Virgil** and introduced to the audience by **Virginia Culver**, past president of the A.N.A.

After the meeting, am stopped several times on the way out by friendly strangers wanting to say hello to someone from the Philippines and extend regards to their friends back home. In this way, I get to meet some very nice people, e.g. **Edgar Karrenberger**, **Mark Sawyer**, and **Jerry Brown**.

12:30 p.m. – Lunch with **Clyde Hubbard**, who gives me many tips on Mexican colonial coinage. Clyde has just finished cataloguing the vast collection of the Banco de Mexico (part of which was exhibited at the Central Bank Money



**Gabriel Calbeto**, famous numismatist and author of *Compendio de las Piezas de Ocho Reales* looks over the **Legarda** exhibit.

Museum last year during the IMF-WB meeting). Clyde also gives me some pointers regarding classic fakes of Mexican colonial coins produced in the 1950's of which many of us who were not collecting at that time remain ignorant.

2:00 p.m. – Back to the Bourse Floor in the afternoon. Visit the exhibit of the **Bureau of the Mint** and of the **Bureau of Engraving and Printing**. Also, exhibit of the Royal Mint of England. Then a visit to the **Franklin Mint** exhibit housed in a quiet room with piped-in classical music – an oasis to rest in away from the hustle and bustle of the Bourse and Exhibit Halls. Old friend **Bill Krieg** of Franklin Mint, and new friend **Ralph “Curly” Mitchell** extend gracious smiles and warm friendly handshakes.

Evening – am invited to several receptions and cocktail parties going on simultaneously, but am too weary to hold myself up and just manage to make it back to my room at the hotel.

#### Thursday, August 25.

Would have liked to attend the Meetings of the International Banknote Society, and Society of Paper Money Collectors but impossible as they are being held simultaneously, along with other meetings. Wish I could divide myself to cover all aspects of convention!

9:30 a.m. – Meet with **Neil Shafer**, author of many reference works on Philippine coins and paper money, and chat about Philippine numismatics. Rush to attend the auction session of the day where some of Neil Shafer's collection goes under the gavel.

1:00 p.m. – Second auction session of the day. Have to achieve total concentration at the auction. With more than 1500 lots to be auctioned off on that day, things move swiftly and decisions have to be made quickly and on the spot. Manage to outbid competitors for many choice items, but hardly have time to grab a bite for lunch or anything else!

Auction ends around 6 p.m. ANA Educational Forum at 8 p.m. Topics somewhat specialized: “Obsolete Money of Georgia,” “Stone Mountain Half Dollar Counterstamps”, and “Templeton Reid: His Life and Coinage.” Nothing much pertinent to Philippine numismatics, but interesting nevertheless.

Late dinner with **Virginia Culver**, **Eva Adams**, **Miguel** & **Anita Munoz**. They have all seen my exhibit and are all praises – hope the judges agree. Can hardly wait for tomorrow morning when judges' rating sheets will be given out to exhibitors!

#### Friday, August 26.

9:30 a.m. – I make a beeline for the Exhibit Room. On the table of Exhibit Chairman are spread out the judges' pink rating sheets. I am handed mine, and don't dare look at first, but finally take a peek and my heart jumps; first judge gives me a score of 97! I quickly check the other sheets and see that the other two judges have both given me 91's. I realize that with an average of 93 I should be taking home some prize, but still have no idea how the other exhibitors fared and wonder if my score average is good enough to take home NO. 1! Still I feel elated at the possibility. In the meantime, many more people come up to congratu-

tulate me and praise my exhibit, and I begin to feel more and more confident.

10:00 a.m. — Meet with **Dr. Marvin Kay**, a collector from Canada with whom I had been corresponding. One of the greatest things about attending the convention is the chance to meet people in person who had become friends through the mails.

12:30 p.m. — Lunch with **Edgar Karrenberger**, an old friend of the Philippines ever since he served with the Armed Forces during Liberation in our country. Several of the people who have come up to me to talk about our country are men who had been here during Liberation and nostalgically seek contact with someone from the Philippines.

3:00 p.m. — Meeting of the Organization of International Numismatists. Talk is on "Coins of Transylvania" by **John Gabriel**. Very interesting, with factual presentation of Count Dracula's historical background.

4:00 p.m. — Numismatic Literary Guild Symposium. Our membership sponsored by **Russ Rulau** and **Ray Byrne**.

Evening — Numismatic Literary Guild Reception — considered the liveliest social event of the convention.

### **Saturday, August 27.**

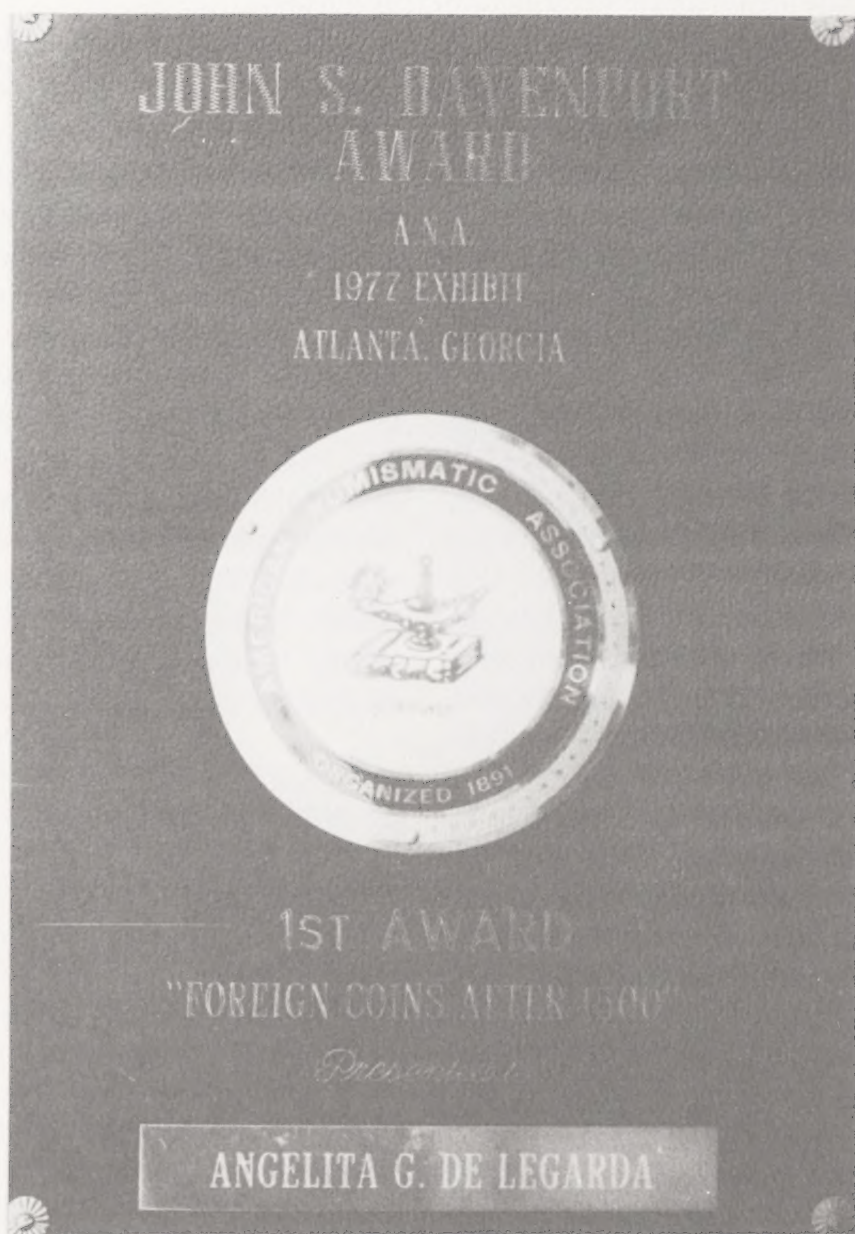
9:30 a.m. — Brief meeting with **Ray Byrne**, famous numismatist and author of articles on Philippine copper coinage. Meet officers of Error Collectors Society and of American Israel Numismatic Association, and am invited to join both groups. Also keep appointments with other numismatists. Hardly have a chance to get lunch, and grab a fried chicken

drumstick from a friend's hand on the run as I make for the Patio Room where the Awards are about to be handed out.

3:30 p.m. — Long awaited moment at the Awards ceremonies. Sit beside **Clyde Hubbard** while the other awards are given out. Finally the Exhibit Awards are announced. Utter elation as my name is announced as First Prize Winner! There's no "lift" like this one! Am happy and proud as I go up to receive my award — feel I have done my share to bring honor to my country and the institution I represent. What a wonderful thing to take home! Many congratulations, picture-taking, hand-shaking — I feel as if I'm floating on air through it all!

8:00 p.m. — the Closing Banquet — I am seated at the Head Table, and walk in under a spotlight, accompanied by encouraging applause as I am introduced to the membership body. All I can think of is how incongruous I must look lugging my big shoulder bag while I walk in dressed in my long evening gown, but I make it somehow to the head table and find myself seated between **Glenn Smedley**, ANA governor and famous author of "Numismatic Vignettes" for "The Numismatist," and **Rogelio Charteris**, president of the Mexican Numismatic Society.

**Mary Brooks**, former Directress of the Mint, acts as emcee at the banquet, where ceremonies include presentation of special ANA awards and passing on of the presidential gavel to the newly elected president, **Grover Criswell**. All those present at the Banquet are given a silver medal specially minted by Franklin Mint for the occasion.



### Sunday, August 28.

The bourse is still open but there is no time left to make last-minute rounds. Arrangements have to be made with **Art** and **Don Kagin** for shipping and payment of material acquired at the auction. The Kagins donated \$75,000 to the ANA for establishment of an educational foundation, and **Art Kagin** discusses with me the

possibility of getting some aid from the foundation to present a numismatic seminar here in the Philippines. It is an exciting idea, and should be pursued further.

2:00 p.m. — Time to check out. Going without lunch again, but not worried because we'll surely be fed on the plane. A last good-bye to the Atlanta skyline with fond hopes of returning some day!



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